

LEGISLATIVE BUDGET BOARD
Austin, Texas

FISCAL NOTE, 79TH LEGISLATIVE REGULAR SESSION

April 13, 2005

TO: Honorable Troy Fraser, Chair, Senate Committee on Business & Commerce

FROM: John S. O'Brien, Deputy Director, Legislative Budget Board

IN RE: SB687 by Carona (Relating to the use of title insurance to insure certain interests in personal property.), **As Introduced**

No significant fiscal implication to the State is anticipated.

The bill would amend the Insurance Code relating to the use of title insurance to insure certain interests in personal property. The Department of Insurance anticipates any additional costs or work resulting from the passage of the bill could be reasonably absorbed within current resources.

This bill would take effect September 1, 2005.

Local Government Impact

No fiscal implication to units of local government is anticipated.

Source Agencies: 329 Real Estate Commission, 454 Department of Insurance

LBB Staff: JOB, JRO, NV